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June 14, 2023

Honorable Gabriel W. Gorenstein  
United States District Court  
Southern District of New York  
500 Pearl Street, Room 6B  
New York, NY 10007

Re: Northwest Biotherapeutics, Inc. v. Canaccord Genuity LLC, 22-cv-10185-GHW-GWG

Dear Judge Gorenstein:

On behalf of Defendant Citadel Securities LLC (“Citadel Securities”), we write in brief reply to Plaintiff Northwest Biotherapeutics Inc.’s (“NWBO”) letter regarding Citadel Securities’ anticipated motion for Rule 11 sanctions. At bottom, NWBO’s Amended Complaint outrageously accuses Citadel Securities of market manipulation based on false trading data. Citadel Securities has brought these verifiable errors to NWBO’s attention, and NWBO’s letter does not dispute that allegations in the Amended Complaint are false. Instead, NWBO attempts to confuse the issue by claiming that the false allegations are not actually relevant to its theory. This is the second time that NWBO has adopted such an approach in an effort to divert attention from its demonstrable misstatements. Whatever NWBO’s underlying strategy or objectives may be, the knowing submission of false information is a serious Rule 11 violation. Sanctions are appropriate to protect the Court and the parties from such misconduct.

Respectfully submitted,

/s/ William A. Burck  
William A. Burck

cc: All counsel of record (via ECF)

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